

## Editorial

**Manuel Ammann**

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*Financial Markets and Portfolio Management* (FMPM) will receive a new editor! After eight years of editorship and 34 published issues, I have decided to step down. Editing FMPM has been a rewarding task. It was a privilege to help transform FMPM from a regional journal reaching readers in Switzerland, Germany, and Austria to an international journal with a greatly increased and diversified readership. Approximately 40 percent of our readers now come from all over Continental Europe, 10 percent from the UK, 25 percent from the Americas, and 25 percent from the Asia-Pacific region. At the same time, FMPM was able to maintain its strong base in the German-speaking countries. As a result of this process, the submissions to the journal multiplied such that FMPM is now able to be much more selective in the articles it publishes.

During my tenure as editor, I was able to enjoy the support of numerous people. Without our authors, referees, and editorial board members, FMPM could not have been published. I thank all of them. Special thanks go to my editorial assistants Bernd Brommundt, Rachel Berchtold, Marcel Möllenbeck, and Tanja Artiga Gonzalez, who made sure that the editorial office of FMPM was managed diligently and effectively. I also thank the people at Springer for their professional work in publishing FMPM. Moreover, I thank our corporate sponsors and the members of the Swiss Society for Financial Market Research for their unwavering commitment to FMPM during all those years. Most of all, however, I thank our subscribers and readers for their continued trust and interest in FMPM. Without them, the journal would have no reason to exist.

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I am now very pleased to announce that Markus Schmid, Professor of Finance at the University of St. Gallen, will be my successor. Our readers know him as the current Co-Editor of FMPM. As an experienced academic with an impressive track record in both basic and applied research, he is an excellent fit to the strategy of the journal, which is to provide its readers with high-quality original research that is relevant for financial practice. Markus will be responsible for the journal as of the next issue. I am convinced that you will give him the same support that you gave me and wish him all the best for the challenging but highly rewarding task of editing *Financial Markets and Portfolio Management*.